

**AMENDMENT TO THE AMENDMENT IN THE  
NATURE OF A SUBSTITUTE TO H.R. 3524  
OFFERED BY MS. TENNEY OF NEW YORK**

At the appropriate place in the bill, insert the following:

**1 SEC. 1. CHINESE INVESTMENT INDEX.**

2 (a) STATEMENT OF POLICY.—It shall be the policy  
3 of the United States that—

4 (1) in order to properly craft foreign policy and  
5 respond to the global economic challenges facing the  
6 United States, it is imperative the Federal Govern-  
7 ment maintains comprehensive, standardized, and  
8 verifiable information on the People’s Republic of  
9 China’s (PRC) global investments;

10 (2) the United States will not tolerate the PRC  
11 engaging in economic coercion of developing coun-  
12 tries and of United States allies through its growing  
13 global investment footprint and influence operations;

14 (3) investment directed at countries or in con-  
15 junction with entities on the list of specially des-  
16 ignated nationals and blocked persons maintained by  
17 the Office of Foreign Assets Control of the Depart-  
18 ment of the Treasury, or an organization designated

1 as a foreign terrorist organization by the Secretary  
2 of State pursuant to section 219 of the Immigration  
3 and Nationality Act (8 U.S.C. 1189) will not be tol-  
4 erated by the United States Government or its  
5 democratic allies; and

6 (4) as long as Chinese investment is used to co-  
7 erce countries into conceding financial, economic, or  
8 political capital to the PRC and the CCP, the  
9 United States Government will continue to apply po-  
10 litical and financial pressure to all entities involved  
11 in such acts of coercion and work to expose and  
12 counter PRC malign activity.

13 (b) CHINESE INVESTMENT INDEX.—

14 (1) IN GENERAL.—Not later than May 1 of  
15 each year, the Secretary of State shall provide to the  
16 Speaker of the House of Representatives, the Com-  
17 mittee on Foreign Affairs of the House of Rep-  
18 resentatives, and the Committee on Foreign Rela-  
19 tions of the Senate a full and complete report, to be  
20 referred to as the “Chinese Influence Index”, re-  
21 garding the following with respect to the imme-  
22 diately preceding one-year period:

23 (A) The annual dollar amount of total Chi-  
24 nese foreign direct investment globally.

1 (B) Whenever applicable, specific instances  
2 of coercive economic, financial, and political  
3 practices by the PRC.

4 (C) The size and scope of global Chinese  
5 foreign direct investment in specific sectors of  
6 the global economy, including technology, man-  
7 ufacturing, transportation, energy, metals, agri-  
8 culture, and real estate.

9 (D) Policies and programs the Department  
10 of State and the United States Government are  
11 undertaking to counter Chinese economic influ-  
12 ence in critical foreign policy regions and eco-  
13 nomic sectors, including the Western Hemi-  
14 sphere, the Indo-Pacific, Europe, and the Mid-  
15 dle East and North Africa.

16 (E) The growth and progress of the Blue  
17 Dot Network and other multilateral investment  
18 initiatives meant to compete with the BRI.

19 (F) Whenever applicable, instances of Chi-  
20 nese foreign direct investment directed towards  
21 countries or entities included on the list of spe-  
22 cially designated nationals and blocked persons  
23 maintained by the Office of Foreign Assets  
24 Control of the Department of the Treasury, or  
25 an organization designated as a foreign ter-

1           rorist organization by the Secretary of State  
2           pursuant to section 219 of the Immigration and  
3           Nationality Act (8 U.S.C. 1189).

4           (2) ADDITIONAL MATTERS.—The annual report  
5           required under paragraph (1) shall also include the  
6           following:

7                   (A) An analysis of the year-over-year  
8                   change in total global Chinese foreign direct in-  
9                   vestment.

10                   (B) An assessment of the nature of Chi-  
11                   nese foreign direct investment, including an as-  
12                   sessment of how much of such investment is  
13                   made by private sector entities and how much  
14                   is made by state-owned entities.

15                   (C) A country-by-country assessment of  
16                   how much Chinese foreign direct investment  
17                   countries have received in total, including a  
18                   breakdown of how much investment has been  
19                   made in each of the following sectors:

20                           (i) Technology.

21                           (ii) Manufacturing.

22                           (iii) Transportation.

23                           (iv) Energy.

24                           (v) Metals.

25                           (vi) Agriculture.

1 (vii) Real estate.

2 (D) An analysis detailing how current lev-  
3 els of Chinese foreign direct investment in each  
4 country has led to economic or political coercion  
5 by the PRC or the CCP, or creates opportuni-  
6 ties for potential acts of coercion.

7 (E) Instances of Chinese foreign direct in-  
8 vestment being directed toward countries or en-  
9 tities included on the list of specially designated  
10 nationals and blocked persons maintained by  
11 the Office of Foreign Assets Control of the De-  
12 partment of the Treasury, or an organization  
13 designated as a foreign terrorist organization by  
14 the Secretary of State pursuant to section 219  
15 of the Immigration and Nationality Act (8  
16 U.S.C. 1189).

17 (F) Current United States and multilateral  
18 policies, projects, and partners meant to  
19 counter the influence of Chinese foreign direct  
20 investment throughout the world.

21 (G) A progress report on the Blue Dot  
22 Network and other federally-funded foreign di-  
23 rect investment initiatives aimed at competing  
24 with Chinese foreign direct investment.

25 (3) COUNTRIES OF CONCERN.—

1 (A) IN GENERAL.—The Secretary of State  
2 shall, based on the assessments carried out pur-  
3 suant to paragraph (2), categorize each country  
4 into one of four categories described in sub-  
5 paragraph (B) based on the risks posed by Chi-  
6 nese foreign direct investment and instances of  
7 Chinese predatory actions.

8 (B) CATEGORIES.—Categories described in  
9 this subparagraph are the following:

10 (i) Tier 1 countries, which are coun-  
11 tries that have been identified to have sig-  
12 nificant levels of Chinese foreign direct in-  
13 vestment, and a significant risk to United  
14 States investors or consumers of intellec-  
15 tual property theft or China’s economic co-  
16 ercive practices.

17 (ii) Tier 2 countries, which are coun-  
18 tries that have been identified as having  
19 significant levels of Chinese foreign direct  
20 investment, but a less severe risk of expo-  
21 sure to Chinese predatory economic prac-  
22 tices.

23 (iii) Tier 3 countries, which are coun-  
24 tries that have been identified as having  
25 minimal levels of Chinese foreign direct in-

1 vestment, but increased risk of Chinese  
2 predatory practices based on past history.

3 (iv) Tier 4 countries, which are coun-  
4 tries with minimal to no Chinese foreign  
5 direct investment and minimal to no risk  
6 of Chinese predatory practices.

7 (4) PUBLIC AVAILABILITY.—The annual report  
8 required under paragraph (1) shall be made publicly  
9 available.

10 (5) BRIEFINGS.—The Secretary of State, upon  
11 an invitation from the Chair and Ranking Member  
12 of the Committee on Foreign Affairs of the House  
13 of Representatives or the Committee on Foreign Re-  
14 lations of the Senate, shall appear before either or  
15 both of such Committees, as the case may be, to  
16 brief either or both of such Committees regarding  
17 any report required under this section.

